Sl. 71

19536 **File No.** 696/36

B CLASS P.W. **DEPARTMENT** & **BRANCH**

Subject:— Cash Certificates

Purchase of – in excess of Rs 10,000 by Govt. Officers in fiduciary capacity.

B K 1936

File No. 696/36-E.

Ed. Secl. Slip. 84 A

G.R., G.D., No. 2408, dated 22-6-22.]

Correspondence

DOCKET SHEET

Subject :—

File No. 696/36

P. W. DEPT.

E. BRANCH.

References :—

Date	To whom sent.	Notes and instructions.

Copy of communication No. XH-783/35/SB, dated the 14th August 1936 from the Director-General, Posts and Telegraphs, to All Heads of Circles.

Subject:- Purchase of Cash Certificates in excess of Rs. 10,000 by Government Officers in fiduciary capacity.

In inviting reference to Part VI of the Director General's (P.O.)Circular No. 17 dated the 27th June 1935 I am directed to say that it has since been decided by the Government of India-

(1) That Post Office Cash Certificates are not Government Securities and do not come under the operation of the Indian Securities,Act;

(2) That no ~~s~~individual can purchase Cash Certificates of face value exceeding Rs. 10,000 whether in his private or in a fiduciary capacity, and

(3) that certain Government Officers may, in the discharge of their duties, be allowed to purchase Cash Certificates of face value exceeding Rs. 10.000 in fiduciary capacity, provided that the cash certificates thus purchased shall not exceed Rs. 10,000 (face value) on behalf of any one person or fund.

2. I am to add that with a view to give effect to the decision referred to at clause (3) above the Government of India have suggested that a list of all such Government Officers, who, in the discharge of their duties, may be allowed to purchase cash certificates in excess of Rs. 10.000 in fiduciary capacity, should be based on the list of officers given in paragraph 1 of Appendix III to the Government Securities Manual, and this list should then be issued in a single notification, instead of issuing a separate notification in respect of every such officer. This notification may be amended in future, as occasion arises, when additions are required to the list.

3. I am to request therefore that you will kindly prepare immediately, in consultation with the local Government a complete list of Government Officers so far as your Circle is concerned,

who.....

~~whose names may be included in the~~

who may, in the discharge of their duties, have occasion to hold in fiduciary capacity cash certificates exceeding Rs. 10,000(face value), and submit the list to this office so as to enable the Finance Department to issue the notification as early as possible.

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Part VI of Director General's Circular No. 17 dated 27th June 1935.

VI— Purchase of Cash Certificates in fiduciary capacity.

Savings Bank Department.

It has been decided that cash certificates cannot be purchased in a fiduciary capacity, except by a Government servant acting in his official capacity, if so authorised by notification in the Gazette of India, and by a Body corporate with perpetual succession and a common seal in the name of the Body itself.

2. In cases other than those referred to above, the Fiduciary Character of an application will be ignored and the certificates should be issued solely in the name of and considered as held in the private capacity of the applicant In all cases, except those of Government servants acting in their official capacities, the maximum limit of Rs. 10,000 should be applied to the total holding of each individual purchaser irrespective of the capacity in which the certificates are held.

3. In cases where cash certificates of the face value exceeding Rs. 10.000 are at present held by private individuals in fiduciary capacities, such certificates should, as a special case, be allowed to run their course, provided, the certificates held on behalf of a single fund do not exceed the maximum limit of Rs. 10,000 but such certificates should not be renewed.

4. The rules on the subject will be amended in due course.

Indian Posts and Telegraphs Department.

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No. S. 2/Orders. (VI).

From

The Postmaster-General,

Bombay Circle.

To

The Secretary to the Government of Bombay,

Finance Department, Bombay Castle.

Dated Bombay, the 25th August 1936.

Subject:- Purchase of cash certificates in excess of Rs. 10,000 by Government Officers in fiduciary capacity.

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Sir,

In forwarding herewith a copy of letter No. IM-783/35/SB, dated the 14th August 1936 from the Director-General Posts and Telegraphs, together with a copy of his circular No. 17 dated the 27th June 1935 referred to therein, I have the honour to say that under rule 1(4) of the Post Office 5 year Cash Certificates Rules-Section VII, Posts and Telegraph Guide the total amount of cash certificates which may be held by any one person is limited to Rs. 10,000. Besides these a person could formerly Hold further cash certificates to the limit of another Rs. 10,000 in his fiduciary capacity as the officer bearer of any properly constituted Association, Club etc. It has however, now been decided that no individual can purchase cash certificates of face value exceeding Rs. 10,000 whether in his privatez or in a fiduciary capacity unless he be a Government Officer who in the discharge of his duties is required to purchase cash certificates of face value exceeding Rs.10,000 in fiduciary capacity and is authorised to do so by notification in the Gazetter of India. I shall therefore be grateful if you will kindly favour this office at an early date with a complete list of Government Officers under the control of the Government of Bombay who may in the discharge of their duties have occasion to hold in fiduciary capacity cash certificates exceeding Rs. 10,000 (face value) so that their names may be included in the

Mum Notification proposed to be issued by the Finance Department, Government of India.

I have the honour to be,

Sir,

Your most obedient servant,

sd.-

For Postmaster-General.

(Below copy of (1) letter No.S.2/Orders (VI) dated 25th August 1936 from the Postmaster-General, Bombay Circle (2) Director General's letter No. I. M. -783/35/SB dated 14th August 1936 and (3) Part VI of Director General's Circular No.17 datxed 27th June 1935).

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No. 7111/11816-E. Finance Department.

Bombay Castle, 12th September 1936.

Forwarded to all Departments of the Secretariat with a request that the information required by the Postmaster-General may be furnished to this Department in regard to the Officers serving under them, at an xxx early date.

By order of the Governor in Council,

Sd/-

for H. M. Patél,

Offg: Deputy Secretary to the Government of Bombay, Finance Department.

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P. W. Deptt.

E. B.

Submitted.

2. The information required by the F.D. may be called for if any from the local officers as per draft put up for approval overleaf.

3. So far as this officer is concerned, there are no officers who may in the discharge of their duties have occasion to hold in fiduciary capacity cash certificates exceeding Rs. 10,000 (face value).

Id/-

16-9-36.

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16062

Below copy of (1) letter No.s.2/Orders (VI), dated 25-8-36, from the P.M.G., Bombay Circle, (2) Director General's letter No. I. M. -783/35/SB, dated 14-8-36, and (3) Part VI of Director General's Circular No.17, dated 27-6-35.

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URGENT.

NO.696/36-E.,

P.W.D., B.C., 26th Septr. 1936.

Subject: Purchase of cash certificates in excess of Rs.10,000 by Govt.Officers in fiduciary capacity.

Forwarded with compliments, to -

all S.Es. of Circles,

the El.Engr. to Govt.,

the Con.P.H.E. to Govt.,

with a request that the information reqd. by the Postmaster-General may be furnished to this office in regard to the officers serving under them, at a very early date.

Id/-

16-9-36. By order of the G. in C.

Id/-

18/9/36.

Id/-

18/9/

696/36

No. 696/36-E.

Public Works Depat.

B. C., 8th Dec. 1936.

Memorandum.

Subject:- Cash certificates:
Purchase of - in excess of
Rs. 10,000 by Govt. officers in
fiduciary capacity.

. . . . .

With reference to that Deptt. memo. No. 7111/11816 E, dated 12-9-36, the F. D. is informed with compliments that so far as this Deptt. is concerned Ex. Engrs. of Divns may, in the discharge of their duties, have occasion to hold in fiduciary capacity cash certificates exceeding Rs. 10,000 (face value). There officers may therefore be included in the list to be forwarded to the Postmaster-General, Bombay Circle.

Id/-

2-12-36

Id/-

7-12

Id/-

7/12

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